Nothing Compares
NORTH CAROLINA

November 30, 2016

Financial Update As of October 2016

David Tyeryar, Chief Financial Officer

Financial Update
SFYTD 2017 as compared SFYTD 2016

Dollars in Millions	October 16	October 15	Year to Date October 16	Year to Date October 15	Year to Date $ Change
Revenue Collections	$ 440	$ 340	$ 1,896	$ 1,635	$ 261
Expenditures	431	379	1,837	1,633	204
Net Change	$ 9	$ (39)	$ 59	$ 2	$ 57

	October 16	October 15
Cash Balances:		
Trust Fund	$ 1,421	$ 1,229
Highway Fund*	263	171
Totals	$ 1,684	$ 1,400

*Excludes bond proceeds held by Trustee & GARVEE Debt Service Reserve

Unaudited Financial Report

Revenue Summary October 2016
($ in Millions)

	October 2016	October 2015	Year Over Year 2016-2017 Actual	Year Over Year 2015-2016 Actual	Year Over Year $	Year Over Year %	SFY Budget Annual Budget	SFY Budget %
State & Federal Receipts:								
Highway Fund *	$ 163.1	$ 139.8	$ 727.3	$ 663.4	$ 63.9	10%	2,048.7	36%
Highway Trust Fund *	115.5	133.6	500.1	476.6	23.5	5%	1,371.3	36%
Total State Funds	278.6	273.4	1,227.4	1,140.0	87.4	8%	$ 3,420.0	36%
Federal Funds/Participation	95.9	47.5	461.3	439.9	21.4	5%	1,257.7	37%
GARVEE Reimbusement/NCTA	65.7	19.2	206.8	55.0	151.8			
Total	$ 440.2	$ 340.1	$ 1,895.5	$ 1,634.9	$ 260.6	16%	$ 4,677.7	41%

* Memo	October 2016	October 2015	Year Over Year 2016-2017 Actual	Year Over Year 2015-2016 Actual	Year Over Year $	Year Over Year %	SFY Budget Annual Budget	SFY Budget %
Highway Fund & Trust Fund Details								
Motor Fuel Taxes	$ 155.9	$ 158.8	$ 655.2	$ 666.2	$ (11.0)	-2%	$ 1,782.8	37%
Highway Use Tax	58.9	57.7	259.2	241.7	17.5	7%	659.8	39%
DMV/Other Revenue	63.0	56.3	309.7	230.3	79.4	34%	974.4	32%
Investment Income	0.8	0.6	3.4	1.8	1.5	83%	3.0	112%
Total	$ 278.6	$ 273.4	$ 1,227.4	$ 1,140.0	$ 87.4	8%	$ 3,420.0	36%

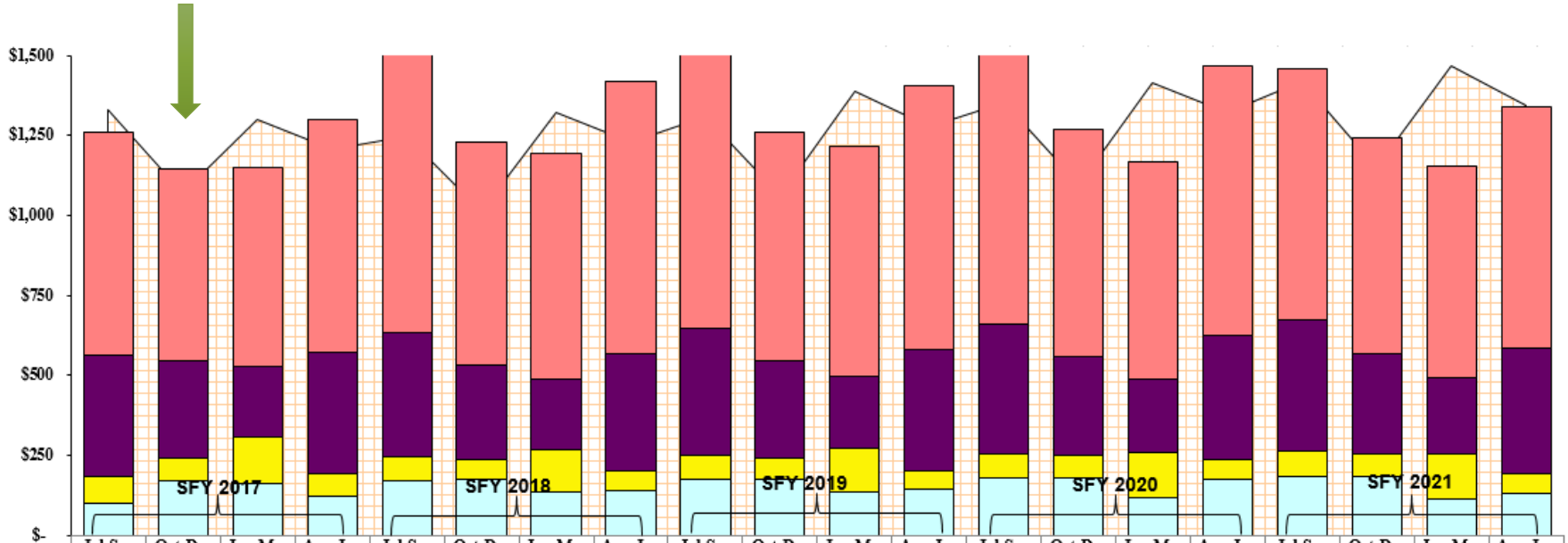
Unaudited Financial Report

Expenditure Summary October 2016
($ in millions)

			Year Over Year				SFY Annual Budget	
	Oct-16	Oct-15	2016-2017 Actual	2015-2016 Actual	$	%	2016-2017 Budget	%
State & Federal Funded Programs:								
Construction	$ 225.6	$ 192.4	$ 897.4	$ 764.0	$ 133.4	17%	$ 2,304.7	39%
Maintenance	110.4	103.9	490.8	463.3	27.5	6%	1,293.0	38%
Public Transportation	5.5	4.1	32.7	24.9	7.8	31%	126.9	26%
Other Modal/Other Programs	13.3	15.0	56.5	47.5	9.0	19%	231.9	24%
Administration	20.9	22.3	25.1	45.2	(20.1)	NA	316.9	8%
Municipal Aid	-	-	73.6	73.9	(0.3)	0%	147.5	50%
Transfers to Other Agencies	3.9	19.6	14.9	22.0	(7.1)	NA	47.3	32%
Total Expenditures	$ 379.6	$ 357.3	$ 1,591.0	$ 1,440.7	$ 150.3	10%	$ 4,468.2	36%
GARVEE/NCTA/Special Iniatives	$ 51.3	$ 21.7	$ 246.3	$ 192.5	$ 53.7		209.4	

Unaudited Financial Report

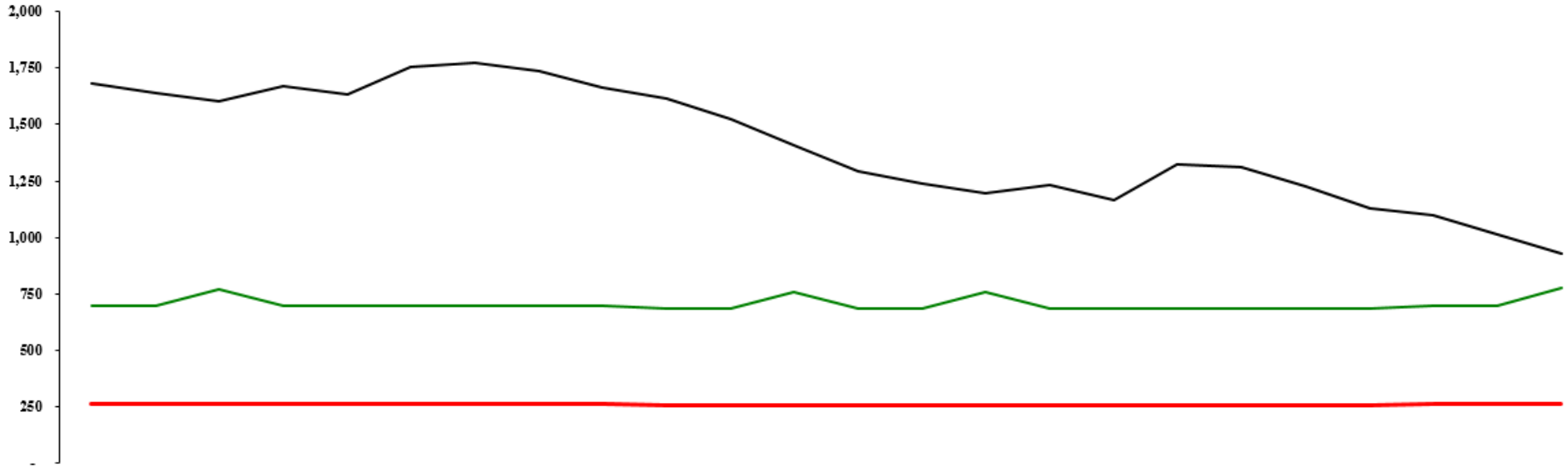
60 Month Cash Model
Revenue & Expenditure Projections as of October 2016



	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec	Jan-Mar	Apr-Jun
Revenues	$1,330	$1,071	$1,302	$1,209	$1,249	$1,014	$1,324	$1,228	$1,311	$1,063	$1,388	$1,277	$1,354	$1,099	$1,417	$1,324	$1,419	$1,149	$1,466	$1,344
Construction Expenditures	696	600	620	730	870	696	709	849	866	713	718	821	842	709	678	844	786	673	662	752
Maintenance Expenditures	380	306	222	379	385	296	221	370	395	303	226	379	403	310	231	387	413	317	236	396
Other Modes	84	71	144	69	75	64	132	59	77	66	135	60	78	67	138	62	80	69	141	63
Other Expenditures	100	169	162	124	172	174	135	141	175	177	137	144	178	181	120	176	182	184	114	129

Unaudited Financial Report

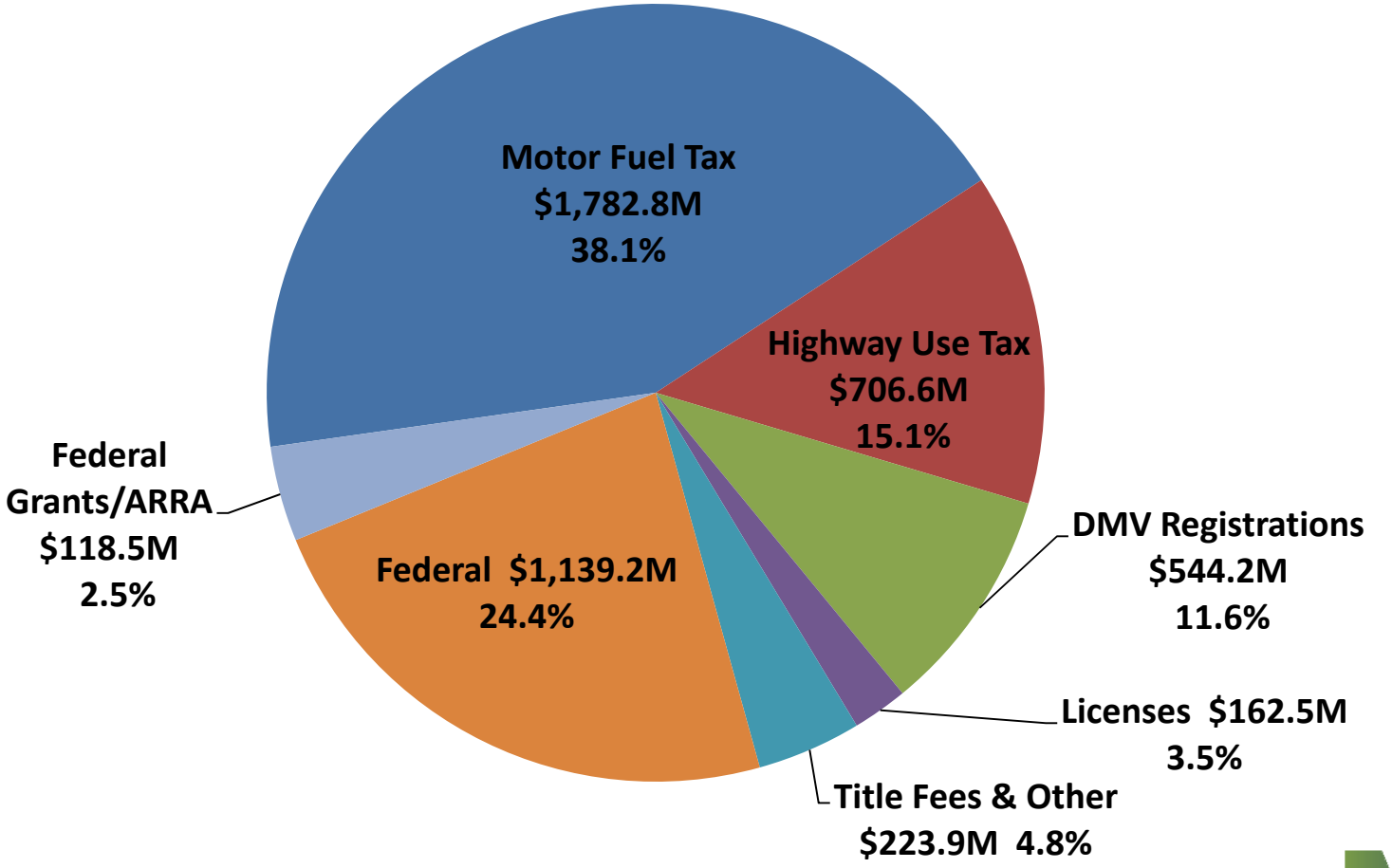
24 Month Cash Model
Cash Projections as of October 2016



	Oct-16	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18
Closing Cash Balance	1,683	1,638	1,602	1,669	1,633	1,755	1,775	1,735	1,662	1,617	1,521	1,408	1,294	1,238	1,193	1,229	1,167	1,320	1,311	1,227	1,130	1,097	1,013	928
Cash Balance Target	696	696	770	696	696	696	696	696	696	684	684	757	684	684	757	684	684	684	684	684	684	700	700	775
Cash Balance Floor	261	261	261	261	261	261	261	261	261	257	257	257	257	257	257	257	257	257	257	257	257	263	263	263

Unaudited Financial Report

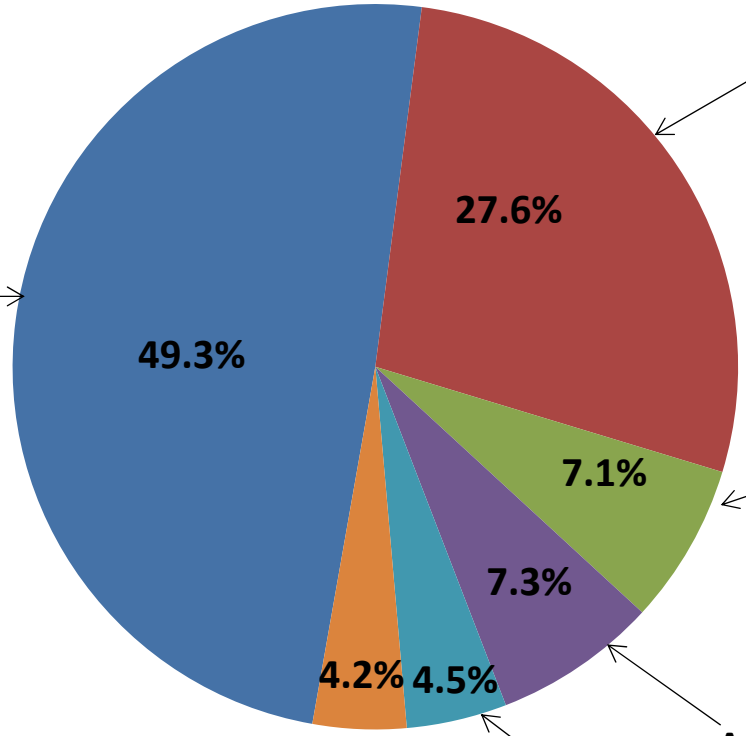
NCDOT Revenue Sources
SFY2017 - $4.7 Billion



Unaudited Financial Report

Uses of 2016-17 NCDOT Appropriations
Total Funding = $4.7 Billion
(Excludes Receipt Supported Funding of $0.1B)

Strategic Transportation Investments (STI) $2,266.3



Maintenance - $1,293.0

Construction – $2,304.7

*STI TIP Construction	2,259.6
Other Construction	45.1

Other Modes - $334.4

Aviation	68.6
Rail	87.6
Public Transit	126.9
Ferries	50.6
Bike	.7

Admin & Other - $341.3

Debt Service – $209.4

GO Bonds	61.0
GARVEE Bonds	99.4
NCTA	49.0

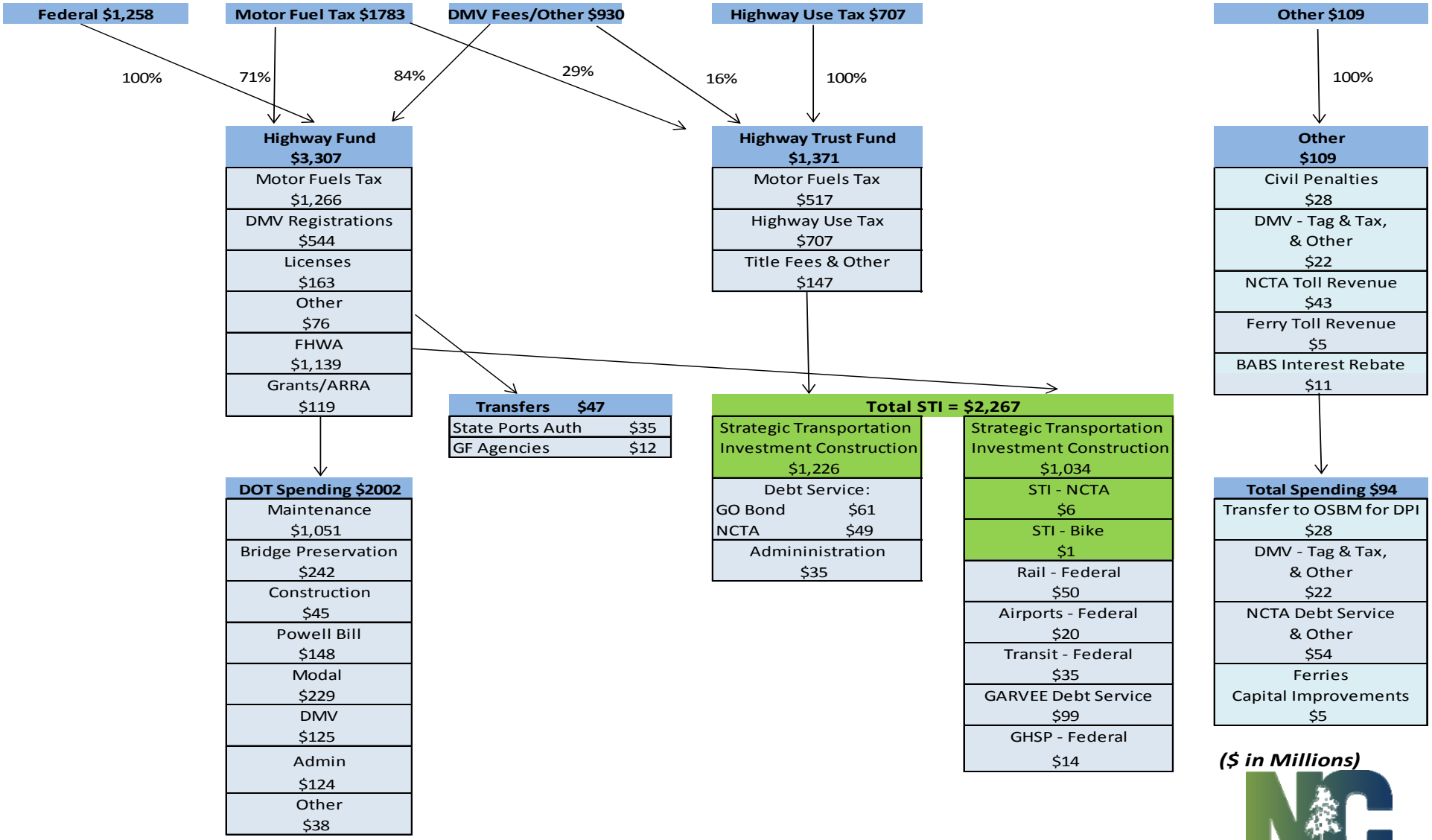
State Agency Transfers - $194.8

State Ports Authority	35.0
Other Agencies	12.3
Municipal Aid	147.5

($ in millions)

Unaudited Financial Report

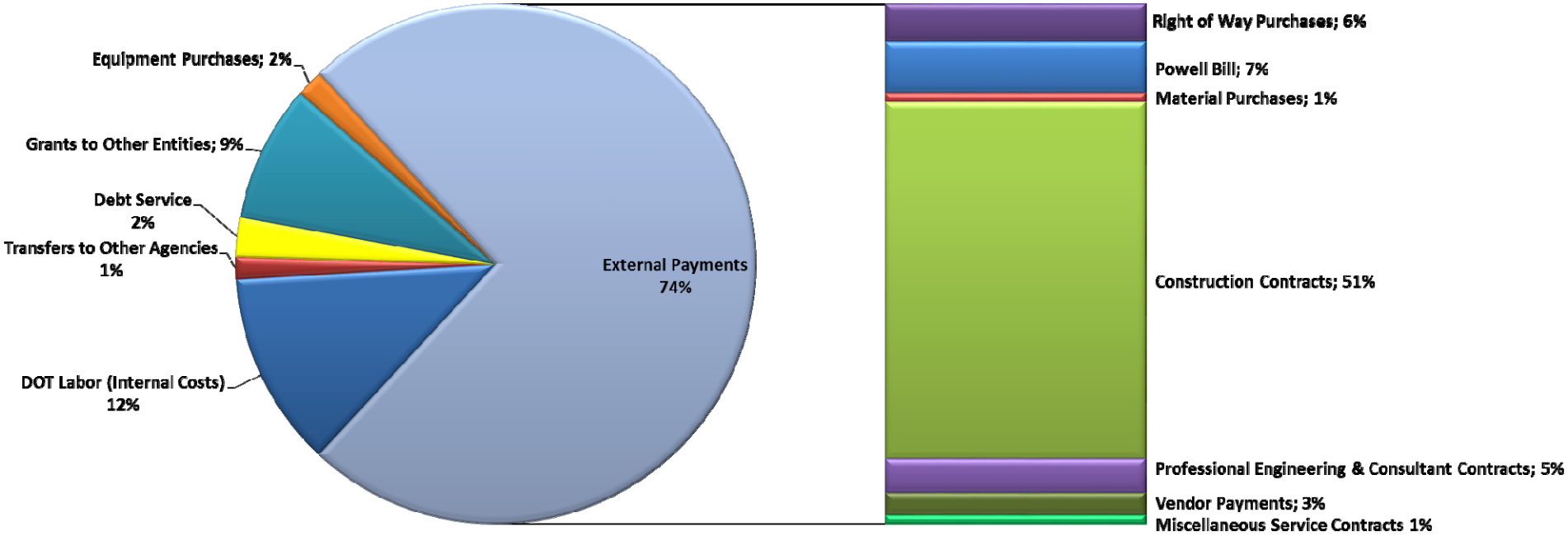
SFY2017 NCDOT Sources and Uses
Total Funding = $4.8 Billion



(Includes Receipt Supported Funding of $0.1B)

Unaudited Financial Report

NCDOT Expenditures
SFY2017 as of October 31, 2016



Unaudited Financial Report